



NATIONAL PENSION SYSTEM TRUST

Request for Proposal (RFP)

INVITING BIDS FROM IRDAI REGISTERED INSURANCE COMPANIES FOR PROVIDING GROUP PERSONAL ACCIDENT (GPA) POLICY FOR OFFICERS/STAFF MEMBERS OF THE NATIONAL PENSION SYSTEM TRUST

NATIONAL PENSION SYSTEM TRUST

B-302, Tower B,

Third Floor, World Trade Center, Nauroji Nagar,

New Delhi-110029

NPST/15/15/9/2021-HRD/3

National Pension System Trust (NPS Trust) is established by Pension Fund Regulatory and Development Authority (PFRDA) as per the provisions of the Indian Trusts Act of 1882 for taking care of the assets and funds under the National Pension System (NPS) and other schemes as authorized by PFRDA in the best interest of the subscribers. NPS Trust intends to purchase a Group Personal Accident (hereinafter 'GPA') policy for its officers/staff members for a period from 10.08.2024 - 31.03.2025. Insurance is being sought up to 31.03.2025 in order to make it coincide with financial year and from next year onwards, it would be on financial basis.

Important Dates:

Policy Period :	10.08.2024 to 31.03.2025
RFP number / reference	NPST/15/15/9/2021-HRD/3
Date of issue of the RFP	08 th July 2024
Primary point of contact	Name: Sh. Anand Mishra Designation : Assistant Manager E-mail : am3-npst@npstrust.org.in
Last date for submission of queries	16 th July 2024
Pre-bid meeting	16 th July 2024. at 3:30 PM Place : National Pension System Trust, B-302, Tower B, Third Floor, World Trade Center, Nauroji Nagar, New Delhi-110029
Last date of submission of bids (Bids to be submitted in sealed envelopes to NPS Trust office)	29 th July 2024 at 3.00PM
Opening of bid	29 th July 2024 at 3.30PM
Place of submission and opening of Bid	National Pension System Trust, B-302, Tower B, Third Floor, World Trade Center, Nauroji Nagar, New Delhi-110029
Address for Communication	National Pension System Trust, B-302, Tower B, Third Floor, World Trade Center, Nauroji Nagar, New Delhi-110029

2. At present, the coverage under the GPA policy is to be provided to a total of 25 staff members for a capital sum insured of 318,464,521 (Thirty One Crore Eighty Four Lakh Sixty Four Thousand Five Hundred Twenty One only) The list of the officials/staff members along with the respective sum insured, date of birth etc. is enclosed as Annexure - I. Existing GPA Policy is attached as Annexure - IV. The no. of claims for the preceding 3 years has been 'Nil'.

3. The policy should provide comprehensive personal accident insurance coverage. The bid should comply with the following terms and conditions broadly;

Basic Cover:
1. Death+ PTD (Permanent Total Disability) as per List Annexure - III + PPD (Permanent Partial Disability) + TTD (Total Temporary Disability).
2. Terrorism covered.
Additional Benefits:
3. Transportation of mortal remains - 1% of S.I. or Rs. 30,000/- or actual expenses, whichever is less
4. Funeral expenses - 1% of S.I. or Rs. 10,000/- or actual amount claimed, whichever is less.
5. Dependent Child Education benefit - 5% of S.I. or Rs. 1,00,000/- or actual expenses, whichever is less in case of two dependent children and 3% of S.I. or Rs. 50,000/- or actual expenses, whichever is less in case of one dependent child
6. Accidental Medical Benefits - Covered upto 40% of S.I. or 10% of admissible claim Amount under the basic cover or actual amount whichever is less.
7. Temporary Total disability (TTD) - Temporary Total Disability is restricted to 1% of the sum insured or actual wages or Rs 20,000/-, whichever is less, per week, for 100 weeks.
8. Ambulance expenses - as per actuals.
9. Coverage for new joinees from the date of joining.
10. Refund of premium on account of Mid-term Deletion/separation of members to be allowed from the date of separation.

You are requested to submit the bids considering the existing group size, sum insured and the terms and conditions mentioned above for premium payable by NPS Trust on annual basis for the Group Personal Accident (GPA) policy. The bids in a sealed cover superscribed "Quotation for Group Personal Accident Policy" should reach latest by 29th July 2024 at 3.00PM at the following address: -

The General Manager
National Pension System Trust
Tower B, B-302, Third Floor,
World Trade Center, Nauroji Nagar, New Delhi-110029

General Terms & Conditions:

- a. There should be a dedicated helpline (24*7) of the Insurance Company available and the contact details should be furnished after the start of the insurance cover.
- b. In case of reimbursement to the official/staff, the same should be paid to the claimant within 15 working days from the submission of the claim documents.
- c. The response time by the Insurance Company at the time of admission in hospital should be maximum six hours.
- d. The claim statement is to be furnished by the Insurance Company to NPS Trust on quarterly basis.

e. Insurance company shall maintain absolute confidentiality and not share the personal data of the employees and their dependents with any third party and shall not give any unauthorized access of the same to any of its employees or agents, other than those who are involved in submission of bid or servicing the policy, if bid is awarded. The details shall not be used for any targeted advertising or unsolicited advices and personal information shall be accorded highest protection in accordance with the prevalent laws in India, failing which the company shall be held liable.

7. NPS Trust reserves the right to terminate this process at any point of time, pre or post selection and without their being any obligation owed to any person including the bidders or the successful bidder. There shall be no obligation to award the policy to any party much less the successful bidder. NPS Trust shall have the right to modify the terms and conditions of this invitation to offer at any time, based on its requirements. NPS Trust shall have the right to reject the bids which in its opinion are conditional.

8. The Bid is to be submitted for the basic sum insured of Rs. 318,464,521/- as per format given in Annexure-I.

9. Any or all matters arising out of this process or subsequently at any stage shall be subject to the exclusive jurisdiction of the courts at New Delhi only

Annexure-I : Details of Employees for Group Personal Accident (GPA) Policy for Year 2024-25

S. No.	Name of Employee	Emp. ID.	Date of Joining	Designation	Date of Birth	Age as on 01.07.2024	Proposed Sum Insured
1	Employee 1	6	3-May-21	General Manager	14-Jan-77	47	22227454
2	Employee 2	5	27-Apr-21	General Manager	17-Oct-75	48	22755874
3	Employee 3	8	7-May-21	Deputy General Manager	19-Mar-85	39	19738285
4	Employee 4	7	7-May-21	Deputy General Manager	7-Mar-81	43	19738285
5	Employee 5	10	9-Jul-21	Deputy General Manager	10-Jul-75	48	19738285
6	Employee 6	9	7-May-21	Deputy General Manager	13-Dec-85	38	19738285
7	Employee 7	34	22-Mar-24	Deputy General Manager	6-Jul-86	37	18560425
8	Employee 8	24	30-Mar-22	Manager	6-Dec-90	33	11276041
9	Employee 9	20	21-Dec-21	Manager	18-Sep-93	30	11276041
10	Employee 10	22	23-Dec-21	Manager	24-Apr-95	29	11276041
11	Employee 11	23	20-Jan-22	Manager	7-Jul-95	28	11276041
12	Employee 12	29	13-Feb-23	Manager	10-Sep-92	31	10999999
13	Employee 13	31	23-Feb-23	Manager	25-May-94	30	10999999
14	Employee 14	11	16-Jul-21	Assistant Manager	6-Jul-97	26	9318601
15	Employee 15	12	16-Jul-21	Assistant Manager	10-Oct-93	30	9318601
16	Employee 16	16	16-Jul-21	Assistant Manager	22-Apr-91	33	9318601
17	Employee 17	15	16-Jul-21	Assistant Manager	7-Dec-92	31	9318601
18	Employee 18	13	16-Jul-21	Assistant Manager	27-Sep-95	28	9318601
19	Employee 19	25	7-Jul-22	Assistant Manager	3-Sep-94	29	8825310
20	Employee 20	18	20-Jul-21	Assistant Manager	9-Feb-96	28	9318601
21	Employee 21	26	2-Feb-23	Assistant Manager	22-Sep-94	29	8825310
22	Employee 22	27	3-Feb-23	Assistant Manager	28-Feb-93	31	8825310
23	Employee 23	28	13-Feb-23	Assistant Manager	4-Mar-96	28	8825310
24	Employee 24	30	21-Feb-23	Assistant Manager	1-Jan-96	28	8825310
25	Employee 25	32	6-Mar-23	Assistant Manager	18-Feb-93	31	8825310
						Total	318,464,521

Annexure II - Format for submitting bid by the bidder

A. Basic Details:

S.No.	Particulars	Details
1.	Name of the bidder (Insurance Company)	
2.	Complete details of the Office	
	a) Address	
	b) Telephone No.	
	c) Email ID	
	d) IRDAI Registration / License No.	
	e) PAN No.	
	f) GSTIN	
3.	Name, Designation of the office head (with contact details)	

B. Financial Bid:

The premium quotation for a capital sum insured of Rs. 318,464,521 (Thirty One Crore Eighty Four Lakh Sixty Four Thousand Five Hundred Twenty One only) for employees of NPS Trust as per list given as Annexure I of the RFP document is submitted as under;

S. No.	Particulars	Amount (in Rs.)
1	Basic Premium	
2	Taxes @ %	
3	Total Premium	
	Amount in words	

C. Declaration

a. I/we have carefully read and understood all the terms and conditions of the RFP document and hereby accept the same.

b. The information furnished above is true and authentic to the best of knowledge and belief.

Authorized Signatory

Designation:

Name:

Date:

Place:

TABLE OF BENEFITS - TABLE (D)

The Disablement	Compensation Expressed as a Percentage of Total Sum Insured
1) <i>Permanent Total Disablement</i>	100%
2) Permanent and incurable insanity	100%
3) Permanent Total Loss of two Limbs	100%
4) Permanent Total Loss of Sight in both eyes	100%
5) Permanent Total Loss of Sight of one eye and one Limb	100%
6) Permanent Total Loss of Speech	100%
7) Complete removal of the lower jaw	100%
8) Permanent Total Loss of Mastication	100%
9) Permanent Total Loss of the central nervous system or the thorax and all abdominal organs resulting in the complete inability to engage in any job and the inability to carry out <i>Daily Activities</i> essential to life without full time assistance	100%
10) Permanent Total Loss of Hearing in both ears	75%
11) Permanent Total Loss of one Limb	50%
12) Permanent Total Loss of Sight of one eye	50%
13) Permanent Total Loss of Hearing in one ear	15%
14) Permanent Total Loss of the lens in one eye	25%
15) Permanent Total Loss of use of four fingers and thumb of either hand	40%
16) Permanent Total Loss of use of four fingers of either hand	20%
17) Permanent Total Loss of use of one thumb of either hand:	20%
a) Both joints	10%
b) One joint	
18) Permanent Total Loss of one finger of either hand:	
a) Three joints	5%
b) Two joints	3.5%
c) One joint	2%
19) Permanent Total Loss of use of toes:	
a) All - one foot	15%
b) Big - both joints	5%
c) Big - one joint	2%
d) Other than Big - each toe	2%
20) Established non-union of fractured leg or knee-cap	10%
21) Shortening of leg by at least 5 cms	7.50%
22) Ankylosis of the elbow, hip or knee	20%
23) Permanent disablement not otherwise provided for under items 2-22 inclusive up to a maximum of	75%



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Policy Schedule

Digit Group Total Protect Policy

UIN: GODPAGP21491V022021

For any help, we're there for you at [1800-258-4242](tel:1800-258-4242)

Policy Details:

Name of Group Organizer/Manager/ Policy Holder	National Pension System Trust		Master Policy Number	D112289349	
Address of Group Organizer/Manager/ Policy Holder	14th Floor, IFCI Tower, 61, Nehru Place, , Delhi 110019		Mobile Number	+919999999999	
Number of Employees	25		Family Definition	Self	
GST State Code	7	GSTIN		Policy Type	Individual
Group Type	Employer - Employee	Policy Tenure	366 days	Policy Issuance Date	17-Aug-2023
Period of Insurance	From	10-Aug-2023	00:01 Midnight		
	To	09-Aug-2024	23:59 Midnight		

Partner Name/Code	Digit Direct 1099809	Partner Contact/Email	support@godigit.com
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Coverage Details

Section with Benefits	Sum Insured (INR) / (Total for Named Policies & Per Person for Un-Named Policies) / Limits / Waiting Periods / Time Excess / Co-Payment (%) / Specific Conditions
Section 1: Accidental Death	100% of Sum Insured
Section 2: Permanent Total Disability	100% of Sum Insured
Section 3: Permanent Partial Disability	Up to 100% of Sum Insured as per benefit table
Section 4: Loss of Income Benefit	1 % of SI or INR 10000 or 25% of monthly Gross Salary, whichever is lower, for up to 100 weeks
Section 5: Children Education Benefit	10% of Sum Insured subject to maximum INR 100000 per child, for up to 2 kids
Section 8: Funeral Expenses	2% of Sum Insured subject to maximum of INR 10000
Section 9: Transportation Expenses	2.5% of Sum Insured subject to maximum of INR 25000
Section 11: Accidental Hospitalization Cover	Covered up to 10% of SI or 40% of admissible Personal Accident claim or actual expense, whichever is lower, if a claim is accepted under Accidental Death, PTD, PPD, or Loss of Income
Ambulance Hospitalization	1% of SI upto INR 5000

Special Terms and Exclusions

Conditions to be included: #1. Total Disability is restricted to 1% of the sum insured or actual wages or Rs 20,000/-, whichever is less, per week, for 100 weeks; #2. Ambulance charges as per the actuals; #3. Transportation of mortal remains - 1% of S.I. or Rs. 30,000/- or actual expenses, whichever is less

Other Coverage Details

Terrorism	Covered
Geographical Limit	Worldwide
Risk Class	Risk Class 1
Coverage	24*7 Cover
Individual SI restriction (times of CTC)	N/A

Claim Intimation and Document Submission	Claim must be filed within 30 days from the date of occurrence of accident. However, Digit may at its absolute discretion consider waiver, of this Condition in extreme cases of hardship where it is proved to the satisfaction of Digit that under the circumstances in which the insured was placed it was not possible for him or any other person to give such notice or file claim within the prescribed time-limit.
Addition Endorsements	Midterm additions allowed only for natural additions subject to intimation received within 45 days. Any additions for new employee/spouse / children would be allowed within 45 days of date of joining. Backdation of 45 days from date of intimation shall not be allowed. Any endorsements will be from the date of addition and not from the inception of the policy. Prorated premium will be charged for each member added during the policy term.
Deletion Endorsements	In case of refund endorsements on account of deletion, pro-rata refund for the employee should be done subject to nil claims. Deletion to be intimated immediately on finalization of last working day of employee. In case employee avails the claim after his LWD for which intimation is received after DOA, insurer would recover paid amount from available float balance. Pro-rata refund will be calculated as from DOL if intimation is within 7 days else intimation date will be consider for calculation subject to nil claim
Accumulation Limit	0
Specific Exclusion	if Occupation is related to Hazardous activities such as working with explosives, underground mines, or involving electrical installation with high tension supply, etc., the coverages under this policy shall not be available.

Premium and Payment Details (Wherever Applicable)

Description	Amount (INR)
Frequency of Payment	Yearly
Number of Employees	25
Total no. lives covered	25
Aggregate Sum Insured	₹ 306,928,759

Details of Member Insured as per annexure:

- Cheque dishonour / Non-receipt of payment: The policy is void ab-initio i.e. it will not hold true, in case of non-receipt of premium or dishonour of Cheque issued towards premium payment.
- This insurance cover is subject to standard policy wordings, exclusions and conditions as per “**Digit Group Total Protect Policy**” issued to the Master Policy holder. A copy of the terms and conditions shall be shared with you. In case of dispute, the terms and conditions detailed in the policy document and policy schedule shall prevail, such is life!
- The coverage has been provided basis information provided by the group Organizer/ Manager/ Policy Holder to us and the policy is not valid, if any of the information provided is incorrect.
- The Policy Wording attached herewith includes all the standard coverage offered by Go Digit General Insurance Ltd. to its customers. Your entitlement for coverage/benefits shall be restricted to the Coverage/Benefits as mentioned in this Policy Schedule. For any clarification please call our Call Center Number [1800-258-4242](tel:1800-258-4242).
- Enclosure: Annexure 1 - Claims Procedure and Documentation, Click here.

Claims Administrator Details	
Contact details	1800-258-4242
Email id	healthclaims@godigit.com
For Senior citizens	seniors@godigit.com

For & On Behalf of Go Digit General Insurance Ltd.

Consolidated Stamp Duty is Deposited with
Department of Stamps, Bengaluru



Authorized Signatory

Printed, Signed, and Executed at Bengaluru

Wish to go through your detailed policy wordings, [click here](#)

In case of any claim, please contact 24-Hour Call Centre at [1800-258-4242](tel:1800-258-4242) or email us at hello@godigit.com

Go Digit General Insurance Ltd. Address: Atlantis, 95, 4th B Cross Road, Koramangala Industrial Layout, 5 Block, Bengaluru, Karnataka 560095, IRDAI Reg No. 158 CIN U66010PN2016PLC167410, HSN: 997133/General Insurance Services, GST Reg. No: 07AACCO4128Q1Z2 GSTIN Address: NEHRU PLACE BUSINESS CENTRE,5th Floor, B Wing, IFCI Tower, 61, Nehru Place,New Delhi,Delhi,PIN-110019. Website: www.godigit.com

Annexure 1:

Invoice Summary :

Invoice Number	Invoice Date	Net Premium	Taxes	Gross Premium
723081712289349	2023-08-17 00:00:00	111456.16	20062.10	131518.26
723081812289349	2023-08-18 00:00:00	17110.58	3079.92	20190.50